

2015 -- S 0536

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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2015

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A N A C T

RELATING TO PUBLIC UTILITIES - REGULATORY POWERS OF ADMINISTRATION

Introduced By: Senators McCaffrey, Conley, Nesselbush, and Lombardi

Date Introduced: March 03, 2015

Referred To: Senate Commerce

It is enacted by the General Assembly as follows:

1           SECTION 1. Chapter 39-3 of the General Laws entitled "Regulatory Powers of  
2 Administration" is hereby amended by adding thereto the following section:

3           **39-3-45. Payment of interest on accounts.** -- Every electric or gas distribution company  
4 that requires a security deposit or escrow account from a commercial or industrial customer shall  
5 hold the deposit in a separate interest bearing account for the benefit of the customer, at a rate of  
6 interest set by the commission. The interest accrued on the account shall either be paid to the  
7 customer at the time the deposit is returned (upon termination of the account or otherwise) or, at  
8 the customer's request, applied annually to the account as a credit.

9           SECTION 2. This act shall take effect upon passage.

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EXPLANATION  
BY THE LEGISLATIVE COUNCIL  
OF

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RELATING TO PUBLIC UTILITIES - REGULATORY POWERS OF ADMINISTRATION

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1           This act would require electric and gas companies that require security deposit or escrow  
2 accounts from commercial or industrial customers to deposit such funds in a separate interest  
3 bearing account for the benefit of the customer.

4           This act would take effect upon passage.

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